

OPPOSE

January 25, 2010

***STATE RETIREMENT SYSTEMS
STAFF REPORT ON LEGISLATION AFFECTING
THE STATE EMPLOYEES' RETIREMENT SYSTEM***

96th General Assembly

SENATE BILL 2460 – Senator David Koehler

PROPOSAL

Senate Bill 2460 amends the State Employees' Article of the Pension Code to provide the alternative formula to certain bridge tenders employed by the Department of Transportation.

COMMENT

Senate Bill 2460 amends the State Employees' Article of the Pension Code to provide the alternative formula to bridge tenders employed by the Department of Transportation. Currently, several groups of employees of the Department of Transportation are covered by the SERS alternative formula, including bridge mechanics. The SERS alternative formula generally provides a higher retirement benefit and lower retirement ages.

RECOMMENDATION

It is the recommendation of staff that we oppose Senate Bill 2460.